# Finance and Commerce

# LOW RECORD IN

Foreigners Sell Stock and General List Falls in Sympathy.

### **OUTLOOK FOR NEW BANK**

A sympathetic effect upon the general itst resulted. Reading closed at 162 3-4. The Pennsylvania 119 1-8, Union 156 1-2, Baltimore and Ohio St 1-4, and Chesapeake and Ohio 51 3-4.

Ohio 513-4.

American Sugar reached 97, the lowest price in six years. This was due to the company's poor report. Gross profits showed a decrease.

The report says: "Owing to the prolonged tariff discussion at Washington, the year J913 was one of uncertainty and wide fluctuation in the sugar markets. The uncertainty regarding rates, as well as dates when change of duties would take effect, restricted business in re-

take effect, restricted business in re-fined and brought prices to unusually low-levels, such shrinkage in valves affected refiners' stocks of both raw and refined

"The competition between refiners, and between the refiners and beet sugar pro-ducers has been exceptionally severe. ducers has been exceptionally severe, and refiners' margin between raw and refiners' margin between raw and refined averaged lower than for any year, with one exception, during the last fourteen years. The year opened with a price for granulated augar of 4.80 cents per pound and closed with a price of 2.32 cents per pound. While raws declined from 2.23 to 2.23, there was a far greater decline in the price of refined than in the price of raws, which were selling at the end of the year at below their average the end of the year at below their average cost in all producing countries. This decline, largely owing to the uncertainties of the tariff and acute competition be tween refiners, resulted in an unprefitable tear to the refining and other sugar is

### Local Stock Exchange. Fifty shares of Second National Ban stock sold on the Washington Stock Ex

change yesterday at 156.
Washington Gas was steady at 84 h
spite of the action at the Capitol Wednes Sixty-four shares were sold. Forty shares of Mergenthaler sold at 215. Railway Common, 19 shares, sold at 871-4, three shares of the preferred

Bond sales amounted to \$5,000, Railway bringing 823-4, Gas 1973-4, and Capita Traction 1687-8.

## Franklin National Bank.

The organizers of the proposed Frank The organizers of the proposed Fraun-lin National Bank yesterday received an offer from a group of local financiers for a controlling interest at a figure which would yield a handsome profit. The

offer was declined.

J. Fenda!! Cain, who will be cashler, is gratified highly at the success with which the stock of the company is going. It is believed it wil be oversubscribed by Tues-day. Fifty per cent wil be paid in on March 21, and organization perfected a

A bank which starts with deposits of

### \$1,190,000 is in an enviable position and its success would seem assured. Bank Chapter Meeting.

At the regular monthly meeting o Washington Chapter, American Institut of Banking, held last night a special committee, under the chairmanship of Harry V. Haynes, offered several important amendments to the constitution among them being a change in the method of electing officers and board of governors. Provided the amendments meet wit

the approval of the chapter, in the future the officers and board of governor will be nominated by a committee ap-

Another amendment deals with those eligible to hold office. Under the pres ent constitution no member above th rank of assistant cashier is eligible. It is the purpose of the amendment to al-low members who have the rank of cash-ier to be eligible for office.

This amendment was offered in view of the many small institutions the cash-lers of which are the younger members of the chapter.

The Philadelphia, Baltimore and Washington Railroad for the fiscal year ende Ington Railroad for the fiscal year ended Oregon Short Line rfz. 48.

December 31, 1913, showed 5.47 per cent carried on its \$125,128,925 stock, which is a small margin over the 4 per cent dividend. In the previous year 8.04 per cent was earned. The difference was largely accounted for by \$1,525,938 increase in operating expenses, while gross revenues in operating expenses, while gross revenues in increase of \$156,977 in fixed charges.

The causes for the heavier expenses outside of those incident to the enlarged southern Pacific ct. 58, when issted. husiness were fully set forth by President Rea. They were proper outlays for maintenance, new bridges, culverts, sig-

per cent on the stock, as evidenced in 1912 and 1911, is but moderate, the earnings on the actual property investment of the road are much smaller, being 2.69 per cent on \$53.029,500 cost of road 2.65,000 a week and equipment. With allowance for \$14. 611,942 betterments provided out of earnings since 1857, the earnings in 1912 were but 1.95 per cent on the total property

Taking the results of the lines directly operated by the Philadelphia, Baltimor and Washington, a large growth of business is evidenced by the operating revenues. nue and ton mileage. The former it 1913 was \$12,164,340, as compared with \$11,23,561 in 1900 when the tons carried on mile was below 500,000,001. The tons car ried one mile last year exceeded 1.25,000. to: But this rapidly growing business has been proportionally less profitable, and so the return carned on actual property value on the Philadelphia, Baltin Washington, as on many other rathroads

President Willard Optimistic. 

roads which are seeking a 5 per cent increase in freight rates, talks optimistically regarding the requested advance Mr. Willard says that so far Clifford Thorne, chairman of the lows State Commission, was the only man who had seriously opposed the proposed advance.

"Mr. Thorne." said Mr. Willard, "has admitted that if it can be shown that the railroads are facing a crisis they ought to be relieved in the interests of the public. He has not suggested any manner for so doing, nor has he criticised effectively the plan proposed by the railroads so far as I know.

"I believe that the general public is less opposed to the small advance in freight plans for increasing the revenues of the railroads which have been suggested during the last week."

U. S. Express Liquidation.

U. S. Express Liquidation.

Franklin National Gets Advance Purchase Offer—American Institute

Meeting.

By W. STEALEY.

Foreign selling was responsible for declining prices on the New York Stock Exchange yesterday.

Canadian Pacific lost 3 points, closing at 2641-2. It comes within a fraction of the low figure established about this time last year.

Even Steel, which has been holding up exceedingly well, compared with other leaders, was influenced losing nearly a point, and closing at 531-2.

A sympathetic effect upon the general list resulted. Reading closed at 1823-4.

The Southern Railway reports for the seven months ending January 21, as fol-

	7914	1913.
Freight revenue	\$25,964,380	\$26,500,530
Passenger revenue	11,787,884	11,161,51
Total operating revent Maintenance of way Maintenance of equipme	10 (1,999,994	60,797,85
Maintenance of wey	5,410,418	5,332,48
Maintenance of equipme	mt 6,929,414	6,701,023
Transportation expenses	14,671,631	13,677,639
Total operating expen	tes 29,344,207	27,965,04
Taxes	1,536,929	1,451,27
Operating income	11,168,784	11,635,54

The city of Richmond, Va., has awarded to E. H. Rollins & Sons of Boston, \$1,500,000 't's due January 1, 1945. The firm bid 32 pius 1492. Lewis Johnson & Co., of this city, through whom bonds may be obtained, bid 22. The bonds are to be used for general city improvements and are regarded as desirable investments.

Bids will be opened today for the hand-

es.	Dida will be opened today for the nand-	1 1
-	some structure which the National Sav- ings and Trust Company will erect on	250
	ings and Trust Company will erect on	H
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	MISCELLANEOUS BONDS.	5,00 80 90 10 10 80 80 80 80 80 80 80 80 80 80 80 80 80
ık	Transfer of the Control of the Contr	1 2
	New York, March 22Closing quotations of mis-	1 3
x-	cellaneous bonda:	1 .5
	American Telephone & Telegraph col. 4s 55%	1.3
in	American Telephone & Telegraph cvt. 415s 9616	3,5
3-	Atchison, Topeka & Santa Fe gen. 4s 96's	M
	Atchison, Topeka & Santa Fe cvt. is, 1905 2014	2
nt	New York, March 22.—Closing quotations of mis- cilancous heads: American Telephone & Telegraph col. 48. American Telephone & Telegraph col. 48. Achinon, Topeka & Santa Fe geo. 48. Alchinon, Topeka & Santa Fe geo. 48. Alchinon, Topeka & Santa Fe cri. 48, 1805. Alchinon, Topeka & Santa Fe cri. 48, 1805. Alchinon, Topeka & Santa Fe cri. 48, 1805. Baltimore & Ohio prior lien 3152. Baltimore & Ohio prior lien 3152. Baltimore & Ohio cri. 4156. Baltimore & Ohio cri. 4156. Baltimore & Ohio Sonthwestern 3155. Bellehem Sirel list 56. Bellehem Sirel list 56. Bellehem Sirel list 56. Bellehem Sirel list 56. Bellehem Sirel 185. Bellehem Sirel 185.	1.3
	Baltimore & Olso prior lien 35s 91%	15,30
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	Bethlehem Steel rfg. Is 274	1,33
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- 1	Brooklyn Rapid Transit 5 per cent notes, 1918. 99%	50
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n	Chicago, Burlington & Quincy-Illinois 35a 835	2,10
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5-	C., R. I. & P. R. R. col. 4s	1
n	C., St. P., M. & Omaha 5e 102%	1 5
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ıf	Delaware & Hudson 4s, 1916 98%	1 2
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đ	Dr. Pont Powder 484   575     Dr. Pont Powder 484   575     Eric 1st con. 7s   1115     Eric crt. 4s series A   154     Great Northern 484   100%     Great Northern 484   100%	31,20
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	Erie cet. 4s, series A 75%	
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of	Great Northern 64s 100%	10
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of	International Mercantile Marine Pis 514	
*	Iowa Central 5s.         90%           Iowa Central 4s.         25           K. C., Fr. S. & M. 6a.         111%           Kansas City Southern 5s.         96%	10
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n,	K. C., Ft. S. & M. 6a	327,3
ie	Kansas City Southern is 96%	100
10	Lake Shore 4s, 1925	1
	Lake Shore to 1931 51%	í
h	Lehigh Valley con, 45s	1
	Louisville & Nashville unified 4s 26%	F
1-	Nariasa City Southern 28. 25%. 21%. Lake Shore 4s, 1925. 21%. Lake Shore 4s, 1921. 21%. 21% Lehigh Valley con, 4/5s. 25%. 25%. 25%. 25%. 25%. 25%. 25%. 25%	
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u	Oregon Short Line etc 44	Mem
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8. rfg. 4s 17%	Furnished by W. B. Hibbs & Co.	
Ine adi. 54	Open, High La	tow. (
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st 46	March 1230 1260 1240 1	2.60
rt. 4s	May 12.35 12.50 12.31 1	2.47
		2.41
fg. 4 10%		
64 350		1,53

t	Total sales, \$2,330,000, against \$2,	254 660 v	mterday.
8	\$2,686,000 a week ago and \$1,427,000 a	VALUE OF	careemay,
đ		Jens ng	
	NEW YORK CURB M	ADVE	-
1-	NEW TURK CURB M	AKAL	
y	Atlanta Goldfield	21 B-16	25 T-16
	Braden Copper		2-10
y	British Columbia Copper		184
e	Beater		32
i-	Goldfield Consolidated	1%	1 13.14
	Goldfield Florence	65	10
n	Greene-Cananea	616	8
h	Intracontinental Rubber	616	
	Jumbo Extension		27
	Kerr lake	4%	4%
-	La Rose	1%	1%
	Manhattan Transit		1%
15	Mason Valley		3%
ď	Mines Co. of America		120
y	Nerada Hills		3
đ	Nipleting Mines Co	64	2%
В.	Otilo Copper		- 15
•	Sioux		. 5
	United Clear Stores		39
		51	21%
51	United Copper		

	3	U	Berlin exchange on Lender changed.
			OUTSIDE SECUS
NEW YORK STOCK MA	RKE	T,	New York, March II.—The strong today and continue several advances in the oil hours. Toward the close a varive issues showed little net flundard of fermedy red and flouth Pennsylvania Oil Transit dropped 5 to 200, at to 500.
arnished by W. B. Hibbs & Co. New York	Mare	h 11.	hours. Toward the close a s
New York  Alaska Gold Mine. 23%  Allis-Chalmers 12%  Allis-Chalmers pfd. 67%  Amar. Agri. Chem. 55%  Amer. Gari. Chem. 55%  Amer. Can pfd. 52%  Amer. Can pfd. 52%  Amer. Can pfd. 52%  Amer. Catten Oil. 62%  Amer. Cotton Oil. 62%  Amer. Cotton Oil. 62%  Amer. Cotton Oil. 62%  Amer. Hole & Leather. 4%  Amer. Locomotive. 32%  Amer. Busching pfd. 82%  Amer. Ride & Leather. 4%  Amer. Romer. 6%  Amer. 6%  Amer. Romer. 6%  Amer. 6	Low.	Close.	Standard of Kentucky ex-
Allis-Chalmers pfd	67 13%	er DN	Transit dropped 5 to 300, as to 600.
Amer. Agri. Chem., 55 Amer. Beet Sugar 21	35	1	and later railled %. British-
Amer. Can pfd	20%	2014	CORALT ST
Amer. Cities	36	*	TORONTO OUO
Amer, Cotton Oil pfd 10%	1604	16%	Bailey
Amer. Ride & Leather 1%	4%	4%	Buffajo
Amer. Locomotive pid 101	34%	34% 102	Canadian Gold & Silver Chambers Ferland
Amer. Smelting pfd, B 25	81 164	82	City of Cobalt. Cobalt Lake. Crown Reserve. Foster Cobalt. Great Northern. Hangraves Kerr Lake. La Rose. McKinley-Darragh
Amer. Sugar pfd	10014	18	Foster Cobalt
Amer. Tel. & Tel. 111%	250	250	Hargraves Kerr Lake
Atchison % Baldwin Locomotive 9015	20%	96%	McKinley-Darragh
Baltimore & Ohio 8815	307%	307% 86%	Peterson Lake
Rethichem Steel	674	0%	Rochester Temeikamin
Brooklyn Rapid Transit 274	91%	92% 27%	Wettlaufer
Cal. Petroleum 27 Cal. Petroleum 97 Cal. Petroleum 96 Canadian Pacific. 20% Case, J. J. 164 Central Leather, 33 Central Leather, 35 Central Leather pfd. 37% Chicago & Alton pfd. 15 Chicago & Contral Leather 15 Chicago Grant Western 156 Chicago Grant Western 156	#¥	65	WALL STREE
Case, J. I. 161	8	20414 88 3274	WALL OINLL
Central Leather pfd 51%	51%	88 32% 50% 51%	Regular dividend ye
Chicago & Alton pfd 13 Chicago Great Western 115	1114		mon and preferred.
Chicago, M. & St. Paul., 39% Chicago, M. & St. Paul., 39%	35 137	99% 137	
Chino Cen. Copper 41% Col. Fuel & Iron 25%	40	40% 32	share, a reduction of
Chicago & Alton pfd 13 Chicago Great Western. 115 Chicago Great West. pfd. 22 Chicago, M. & St. P. pfd. 127 Chicago Great West. 127 Chicago & Southern. 276 Solorado & Southern. 276 Corn Products. 1116 Delaware & Hudson. 1196 Denser & Rio Grande. 111	2016	1175	
Denyer & Rio Grande 11 Denyer & Rio G. rdd 214	10%	169 10% 21	Pittsburgh Plate Gia
Denver & Rio G. pid 115 Dist. Securities 185 Erie	2816	25%	clared the regular qua- 13-4 per cent on the regular annual dividen
Erie 1st pfd	14716	16%	or, the preferred stocks.
Ege 16. ppd. Ch. General Electric. 107% General Motres. 77% General Motres. 77% General Motres. 12% Great Northern pfd. 12% Great Northern pfd. 12% Great Northern pfd. 12% Great Northern Espl. 52% Illinois Central. 12%	77% 98% 136%	17% 89%	Hedley Gold Mining
Great Nor. Ore. sub 30% Guggenheim Expl 50%	36% 54%	3514	3 per cent and 3 per
Illinois Central 108% Inter-Met	106%	105%	American Type Found
Inter-Met. 14% Inter-Met. pfd. 60% Inter. Har. of N. J. 103% Inter. Har. Corp. 103%	165% 165%	163%	declared the regular of 1 3-4 per cent on t
Inter, Paper ptd	9% 37	3%	American Locomotive
Inter. Paper 95 Inter. Paper ptd 37 Kayser, J. ptd 106 Kenge Co. 36 Lehigh Valler 1045 Liggett & Myers. 23	106 1016	1016	regular quarterly divid
Liggett & Myers	201 221 225	144% 234 31%	United Shoe Machiner
Loose-Wiles	178	178	clared the regular quar 1 1-2 per cent on the pr
Mackay Cos. pfd 66%	67%	68	2 per cent on the comm
Me., K. & T	23% 16% 51%	23% 17 51%	Maine Central has de- quarterly dividend of 1
Missouri Pacific	23% 130%	130%	The S. S. Kreage Com
Net. Enam. & S	111/a 111/a	11% 80%	the regular quarterly per cent on the preferr
Mexican Petroleum. 684; Mami Copper. 254; Mo., K. & T. pdd. 215; Mo., K. & T. pdd. 215; Mo., K. & T. pdd. 215; Missouri Precific. 23 Nat. Biscutt. 225; N. R. B. acutt. 225; N. R. R. of M. 22 pdd. 114; N. Y. C. & St. L. pdd. 72 N. Y. C. & St. L. pdd. 72 N. Y. N. Y. N. H. & H. 664; N. Y. O. & W. 75 Norfolk & Southerm. 315; Norfolk & Western. 1634; Norfolk & Western. 1635; North Pacific. 173 North Pacific. 174 Norfolk & Western. 175 North Pacific. 175 North Pacific. 176 North & Mercian. 176 North Pacific. 176 North & Mercian. 176 North Pacific. 176 North & Mercian. 177 North & Mercian. 177 North Pacific. 176 North & Mercian. 177 North Pacific. 176 North & Mercian. 177 North & Mercian. 17	72 6814	69	Union Pacific has ser stockholders warrants
N. Y., O. & W	30%	35/2	extra dividend compos Baltimore and Ohio ste
Norfolk & Western pfd 100% Norfolk & Western pfd 100%	100% 86% 75	8815 75	The New York Pub
North Pacific 11115	1111/4	111%	pany authorizes the E
	21%	21%	per cent collateral gold
Pittsburgh Coal 27% Pittsburgh Coal 27% Pittsburgh Coal pfd. 9% Pressed Steel Car. 45% Ray On. Copper 21% Resding 82% Rep. Iron & Steel 56% Proc. Iron & Steel 56% Proc. Iron & Steel 56%	91% 42%	91% 43% 98%	1, 1914, and payable Ar commission further au pany to issue \$4,550,000 pr
Reading	42% 20% 162% 25%	30% 30% 50% 60%	51-2 per cent notes date payable April 1, 1917.
Back Island	90% 6%	90% 6%	not to be sold at les
Rumely	14%	15	The statistical condition
Rock Island pfd. 7% Rumely 12% Rumely pfd. 36 Seaboard Air Line pfd. 34 Sears-Roebuck 185%	53% 185%	53% 185%	and Steel trades, as she developments, are regar
Sions S. S. & L	2216	224% 22% 23%	couraging in conservati
Southern Pacific	100% 26%	100% 28%	Inquiries in many quar made by trained observ
Southern Railway	2516	83%	there need be no appro-
Studebaker 25% Tennessee Copper 34% Tennessee Copper 34% Tennessee Copper 34% Tennessee 64%	38% 188% 63%	38% 168% 63%	none is pending, and the
Third Avenue. 44 Union Bag & Paper. 74 Union Pacific. 1865 U. S. C. I. P. & F. 115 U. S. Express. 55	156%	156%	tendency in Washingto trust law proposals is
U. S. C. I. P. & F 11% U. S. Express 85	11% 81	81	revive courage among i
U. S. Rubber	61%	6	William H. Lee, preside Laciede Bank, St. Louis,

Mackay Cos, pfd... Mexican Petroleun

COTTON STATISTICS. Formished by N. L. Carpenter & Co. New York, March 12.

Heccipts. Middlings. Today. Last Today. Yeste day. 5 11.39 3,611 11% 6,61 12% 31 12% 1,63 12% 63 12% 63 12% 13.19 12% 12% 12% 12% 3,911 3,646 122 2,462 100 229 912 12% 13 250 15,169 13,476 INTERIOR. 1,7% 339 2,390 2,815 171 13% 13 12% 12%

# NEW YORK COTTON.

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regished by N		-ferm	2000	Clo	aring
	Open.	High.	Low.	Bid.	
ch	12.50	12.63	12.49	12.60	12.6
	12.35	12.50	12,31	12,47	17.4
	12.35	12.43	12.28	72.41	12.4
ber	11.67	11.55	11.47	11.53	11.5
mber		11.50	11,49	11.53	11.5
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# NEW YORK COFFEE.

Furnished by N. L. Carpenter &		dniz
ACCES TO THE PERSON OF THE PER		
March		8.
April		
May	B.67	8.
lune		8.
luly		8.
August	B.TI	
eptember	8,79	8.
October	8.86	8.
Sorember	8.91	8.
December	8.96	8
angery	8.95	9.
Pebruary		9,

New York, March 12.—Call money opened 1% per cent; high, 2 per cent; low, 1% per cent; renewals, 1% per cent; ruling rate, 1% per

.199 .09 8.25 

sterday was de-

lass Company de-arterly dividend of on and the

cent extra.

ders Company has quarterly dividend the preferred and

American Locomotive has declared the regular quarterly dividend of 1 3-4 per cent on the preferred stock. United Shoe Machinery Corporation de clared the regular quarterly dividend of 1 1-2 per cent on the preferred stock and 2 per cent on the common stock.

Maine Central has declared the regular quarterly dividend of 1 1-2 per cent.

The S. S. Kresge Company has declared the regular quurterly dividend of 1 3-4 per cent on the preferred stock.

Union Pacific has sent to all common stockholders warrants to represent the extra dividend composed of cash and Baltimore and Ohio stock. The New York Public Service Com-

The New York Public Service Company authorizes the Eric road to issue \$13,500,000 par value of its three-year 51-2 per cent collateral gold notes dated April 1, 1914, and payable April 1, 1917. New commission further authorized the company to issue \$4,550,000 par value 21-2 year 51-2 per cent notes dated October 1, 1914, payable April 1, 1917. These notes are not to be sold at less than \$81-2 per cent of par value and accrued interest.

The statistical conditions of the Copper and Steel trades, as shown by the latest developments, are regarded as highly encouraging in conservative quarters.

Inquiries in many quarters of the Street. Inquiries in many quarters of the Street, made by trained observers, indicate that there need be no apprehension over investment liquidation. It is declared that none is pending, and that even intervention in Mexico would not bring it. The tendency in Washington to modify the trust law proposals is doing much to revive courage among investors.

William H. Lee, president of Merchants- East Laciede Bank, St. Louis, has been elected a director of the St. Louis, Iron Mountain and Southern Railway, succeeding O. L. Garrison, resigned. Other directors were re-elected. Missouri Pacific directors were

For the fiscal year 1912, the Underwood Typewriter Company showed net earnings of \$1,80,079, a decrease of \$10,427 from the earnings in 1912, as compared with an increase of \$527,907 in that year over 1911. However, 1912, was considered a successful year, as the sales of machines were the largest in the company's history, and the output of the factory reached the normal capacity without putting the working force on extra time.

M. L. Carpenter & Co.-The cotton mar M. I. Carpenter & Co.—The cotton market was featureless and one of the dullest in recent months until after 2 p. m. Geran bought 15,000 to 18,000 on the advance, thought to be for Springs & Co., some say for Leroy Springs, who is in town. Mitchell Dick Brothers, Cone Schill, and Mc-Fadden were large buyers. Offerings were light and scattered until May touched 31. Sentiment has not changed materially and the advance is recorded. materially and the advance is regarded as largely technical, but it must be ad-mitted that should a demand for May develop in any volume that month might advance sharply and come up closer to March, as the whole world seems to have done its hedge selling in New York May.

## CHICAGO PRODUCTS.

Furnished by W. B. E.	libbs &	Co.		
PORK- Max	Open. 21.50	High. 21.60	Low. 21.50	Cle
MagJuly				10
May			11.65	11
BACTAN	COR	-		

### BOSTON COPPERS. Furnished by W. B. Hibbs & Co.

	Bid.	Asked.
drenture	114	:
ohemia	. 14	1%
alumet & Arizona	66%	66%
alumet & Hecal		422
opper Range		38
ast Butte		124
ranklin	674	64
diana	5	
ake		
s Salle		514
ason Valley	314	314
ayflower		614
ergenthaler	224	215
Schigan	-i	114
obawk	45	6874
orth Butte	27%	-
orth Lake		-
ld Colony	314	ī
id Dominion		50
5800	114	- 1%
torola		
uincy	GW	62%
annog		-
ooth Lake	4%	
		10534
imarack		41
		414
		160
	7	11
tah Committated		134
		-
obserine	204	-
cyale	2019	2514
ranby		2019

NEW YORK PRODUCE.

New York. March 12.—MILLPEED—Firph; scarce; inquiry is stair. Spring bran, in 190-pound sacks, 2.00; to arrive, 2.25; standard middling, spot. 27.25; to arrive, 27.50; Western red-dog, 20.00; winter wheat in 100-pound sacks, to arrive, 23.00; city bran, in bolk, 27.00.

RYE FILOUR-Steady; operations are inactive. Good to choice at 2.332.73.

CORNMEAL—Steady; demand is inactive. Klin-dried for export, 2.50; coarse meal, in bags, 1.3821.63.

BUCKWHEAT—FLOUR—Business is dull; prices are steady. Choice quoted at 2.562.25 per 190 pounds.

HAY—Receipta, 1,620 tons, Steady; inquiry for choice is fair; low grades are quiet quotations: No. 1 timothy, 2.062.10; standard, 1.0021.00; No. 2, 8621.00; No. 3, 8625 cents.

STRAW—Receipts, 60 tons; steady; inquiry is moderate. Long rye quoted at 8.635 cents.

PORK—Steady: dealings are inactive. Meas, 23.0622.30; family, 25.0622.50; clear, 20.2621.50;

BEEF—Steady; business is moderate. Packet, 18.061.90; family, 19.062.50; clear, 20.2621.50; refined continent, 11.25; South American, 11.85; refined Brazilian, in kegs, 12.85; beef, stearine, 3.2-4 cents asked; lard, stearine, quiet, New York, 11.52 cents.

CHICAGO GRA	MIN I	MAR	KET.	
Furnished by W. B. Hit WHEAT— May	Open. 90% 88%	Co. High. 10%	Low.	Close. 95%
GORN- May	65	6%	65% 66%	66%
May	39%	3%	39% 39%	375
WASHINGTON ST	ock	EXC	HA	NGE.

# Sales.-Regular call, 12 o'clock noon. Washington Gas Lo. 1,000 at 107%, 500 at 107%. Capital Traction Is, 5500 at 105%, 500 at 107%. Washington Railway & Electric 4s, 51,000 at 101. Potomac cons. Ss, 51,000 at 101, 51,000 at 101. Washington Railway & Electric com., 10 at 87%. Washington Railway & Electric pfd., 2 at 87%.

t M.
Mergrathaler, 4 at 215, 4 at 215, 30 at 215.
Second National Bank, 10 at 130, 10 at 150, 1
t 130, 10 at 150, 13 at 130.
American Gruphophone pfd., 5 at 70.
GOVERNMENT BONDS. 1994 1994 1994 1634 8, reg. 3s. 8, coupon 8, reg. 4s.

112

128

26

21

GAS BONDS. orgetown Gas Se whington Gas Se. RAILROAD BONDS.

City & Sc n, Alex. & Mt. Vernon Sa...

MISCELLANCE CONTROL OF THE CONTROL OF THE CONTROL OF THE CASE OF T MISCELLANEOUS BONDS

Washington
Aty is though.

Ally is though.

PUBLIO UTILITY STOCKS.

Traction.

Sectric pfd...

Traction.

Trac

Washington Gas.

Georgetown Gas.
Columbia Gas & Electric.
American Telephose & Telegraph. TYPE MACHINE STOCKS.

NATIONAL BANK STOCKS

TRUST COMPANY STOCKS.

American Security & Trust, National Savings & Trust,... Washington Loan & Trust SAVINGS BANK STOCKS. Home
Bank of Commirce & Savings.
East Washington. PIRE INSURANCE STOCKS

TITLE INSURANCE STOCKS. Real Estate MISCELLANEOUS.

BALTIMORE STOCK MARKET.

GAS AND ELECTRIC.

š	C. G. E L. & P. C. M. 4%, 1935 80	
t		100
J	Con. Gas G. M. flis. 1964 10%	×
ķ	Con. G. E. L. & P. com. 102	***
۰	Con. G. E. L. & P. lat paid	1116
ú	Con. G. E. L. & P. ped., Mc	***
•		***
	BANKS AND TRUST COMPANIES.	
	Processy & Inchast, 20.	155
d	T MARCHAY ATTION, EVENTORIST TOTAL CONTRACT MARCH	2
i	Merchants & Mechanics Nat. Bank 31%	138
	National Union, 110	-40
1	BAILBOAD STOCKS	***
g	Atlantic Coast Line R. R., 100 IR	136
9	(Street Hailways.) Angust-Aiken R. E. C. com	3
4	Angust Aires R. R. C. com	- 5
g	August-Aiten R. E. C. pfd	27
ij	RAILBOAD BONDS.	
è		901
	Georgia, Southern & Fla. 1st Se. 1945. 1935.	1045
	Georgia & Altisema con, Se	165
į	Mercland & Come for to 1961	30
۲	Maryland & Penns, inc. 4s, 1961	63
V		
į	Sealpard & Roznoke 6s, 1916 101%	1025
1	(Street Railways )	1
1	Anacostia & l'otomec St 99%	1009
d	Chicago Railways St 98%	
٩	United B. & E. fund Ss. 1908 83%	<b>ST</b>
١	United R. & F. Co. let 4s, 1949 834	84
	United R. & E. Co. inc. 4s, 1919 624	65
	MISCELLANEOUS.	
	Alabama Co. com	85
1	Arundel Sand & Gravel 66 99%	****
ě	Eikhorn Fuel is 94	945
ď	Pairmont Gas com	
	Cotton Duck Sa	****
5	City Baking is	****
١	Consolidation Coal fe,	••••
d	Dary Poco Coal, 6	90
4	G-B-S Brewing Co. com	~
١	G-B-S Brewing Co. 1st 4s, 1951 3	
١	O. D. S. Danielous Co. Se (St)	30
1	G-B-8 Brewing Co., fdg sep	70
ij	Houston Oil com, (tr. ctfs.) 16%	17
ч	Houston Oil ofd, ftr. etfs.)	56
٩	Jan. C. C. S	935
8	Penn, W. P. com 75%	76

## BALTIMORE WHOLESALE MARKET

Baltimore, March 12.—HAY-No. 1 timothy, 19.00a 19.00 standard timothy, 18.30a19.00; No. 2, 18.00a18.30; No. 3, 18.30a17.00; light clover mixed, 18.30a18.30; No. 1, 17.00a17.30; No. 2, 18.00a18.30; No. 1, 17.00a17.30; No. 2, 18.00a18.30; No. 1, 17.00a17.30; No. 2, 12.00a18.00; no-extablished grade, 10.30a14.00; no-extablished grade, 10.30a14.00; no, 2, 12.00a18.00; no-extablished grade, 10.30a16.00; No. 2, 12.00a18.30; No. 1 straight rye straw, new, 18.00a18.30; No. 1 tangled rie straw, 18.0a17.00; No. 1 wheat straw, 7.30a.50; wheat straw, 18.0a17.00; No. 1 wheat straw, 7.30a.50; wheat straw, 18.0a17.00; No. 1 wheat straw, 7.30a.50; No. 10.0a18.30; No. 2 catts straw, 8.00a.50; No. 1 oats straw, 9.30a.10; No. 2 catts straw, 8.00a.50; No. 1 oats straw, 9.30a.10; No. 2 catts straw, 8.00a.50; No. 1 oats straw, 9.30a.10; No. 2 catts straw, 8.00a.50; No. 1 oats straw, 9.30a.10; No. 2 catts straw, 8.00a.50; No. 1 oats straw, 9.30a.10; No. 2 catts straw, 8.00a.50; No. 1 oats straw, 9.30a.10; No. 2 catts straw, 8.00a.50; No. 1 oats straw, 9.30a.10; No. 2 catts straw, 8.00a.50; No. 1 oats straw, 9.30a.10; No. 1 oats

### MOORE REJECTS "NOMINATION."

Representative J. Hampton Moore, of Pennsylvania, a Republican, yesterday "boomed" for the United States Senate by Representative Goulden, of New York, a Democrat, in the course of debate in the House. Mention was made of the fact that Gifford Pinchot, is the Progressive candidate for Senator from Pennsylvania, and that Boise Penrose is his Republican opponent. Mr. Goulden remarked that the Republicans of Pennsylvania ought to elect Mr. Moore as Senator. "I thank you for the nomination, but will not accept it at this time," said Mr. Moore.

## PERUVIAN BALLOT POSTPONED.

The election of a successor to forme President Billinghurst, of Peru, deposed by a coup d'etat in Lima last month, has been postponed indefinitely, according to reports to the State Department yesterday. The Peruvian government is now headed by Col. Benavides, the leader of the coup d'etat. This government has been recognized by the United States.

## BLOW TO ECUADOR REBELS.

The State Department has been informed that the government forces of Ecuador have succeeded in capturing the port of Esmeraldas, for several months held by revolutionists. The loss of the town is regarded here as a severe blow to the revolutionists.

## LEGAL NOTICES.

CONRAD H. SYME, JAMES FRANCIS SMITH, Attorneys.

PINANCIAL

The Riggs NATIONAL BANK.

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-Letters of Credit.

-Foreign Drafts. -Foreign Exchange.

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FRANK A. MUNSEY President

## 

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Cor. 9th and F Sts. JOHN JOT EDSON, President

*EQUITABLE* Co-Operative Building Association. 915 F Street

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John Joy Edson, President Frank P. Resside, Secretar

Hibbs Building

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